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tions and a social philosophy which have passed away, and are necessarily general, arbitrary, and rigid in character. They have failed to accomplish the purpose intended and are not adapted to present needs.

In his constructive argument, as applied to the states, Dr. Sechrist dwells upon the broad field for the legitimate use of the borrowing power which has developed with changes in our economic conditions and social philosophy and urges that the restrictions imposed should be directed to enforcing payment of debt rather than to limiting its amount. In regard to local indebtedness he makes clear that the question is one of administrative control rather than of constitutional restriction. Emphasis is laid on the good results accomplished by the Local Government Board in England and the Municipal Securities Act and Railway and Municipal Board in Ontario.

The facts in regard to constitutional restriction are conveniently summarized in tabular form and a bibliography is appended.

An occasional test of the tables and references gives the impression that the work is not free from errors in details.

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NEW BOOKS

- BRUNI, A. E. *Il debito pubblico Italiano*. (Milan: Ulrico Hoepli. 1915. Pp. xii, 444.)
- DEMORGNY, G. *Les institutions financières de la Perse*. (Paris: Leroux. 1915. 3.50 fr.)
- GLOVER, J. *Income-tax reform*. (London: Sheratt & Hughes. 1915. Pp. 24. 1s.)
- GRAHAM, H. J. *Abstract of emergency revenue act of 1914*. (Louisville, Ky.: Business Prtg. Co. 1915. Pp. 48. 25c.)
- HARRISTOY, J. *Les opérations financières de la France pendant la guerre de 1870-1871*. (Paris: Giard & Brière. 1915. 2 fr.)
- JÈZE, G., BARTHÉLEMY, J., RIST, C., and ROLLAND, L. *Problèmes de politique et finances de guerre, leçons professées à l'Ecole des hautes études sociales*. (Paris: Alcan. 1915. 3.50 fr.)
- LONGCOPE, E. M. *Things taxable—and not*. (Houston, Tex.: E. M. Longcope. 1915. Pp. 67. \$1.)
- MAXEY, R. E. L. *New form of government; taxation and tariff question solved*. (Pittsburgh, Pa.: Keystone Prtg. Co. 1915. Pp. 51. \$1.)

MEISEL, F. and SPIETHOFF, A. *Oesterreichs Finanzen und der Krieg*. (Leipzig: Duncker & Humblot. 1915. 0.80 M.)

MICHEL, E. *La valeur immobilière du territoire français envahi au 15 novembre 1914*. (Paris: Berger-Levrault. 1915. 1 fr.)

TAUSSIG, F. W. *Some aspects of the tariff question*. (Cambridge: Harvard University Press. 1915. Pp. x, 374. \$2.)

To be reviewed.

City realty tax digest, \$500 and up, Atlanta, Georgia. (Atlanta: Retail Credit Co. 1915. Pp. 117. \$25.)

The government of the city of New York. Proceedings of the Academy of Political Science, V, 3. (New York. 1915. Pp. iv, 263.)

Contains a chapter of 15 pages on "Financial administration, budget and tax rate," by William A. Prendergast with remarks by Thomas W. Lamont and Edwin R. A. Seligman.

Proceedings of the tax conference and fourth annual meeting, Feb. 11-12, 1915. (Columbus: Ohio Municipal League. 1915. Pp. 76.)

Readjustments in taxation. Annals of the American Academy of Political and Social Science, 147. (Philadelphia. March, 1915. Pp. v, 275.)

Contains a chapter on "Newer tendencies in American taxation," by Professor Seligman; sections on national taxation and state problems and their solution; and twelve papers relating to local taxation.

Statement of the expense and receipts of Baltimore's eleven municipal markets for the year 1914. (Baltimore: Munic. Journ. 1915. Pp. 4.)

Virginia: tax laws, 1915, with the provisions of the code and acts of assembly in relation to the duties of the commissioners of the revenue and treasurers of the several counties and cities. (Richmond. 1915. Pp. 168.)

Population and Migration

NEW BOOKS

ASHBY, H. T. *Infant mortality*. (London: Putnam. 1915.)

Du Bois, W. E. B. *The negro*. Home university library. (New York: Holt. Pp. 252. 50c.)

MILLIS, H. A. *The Japanese problem in the United States*. (New York: Macmillan. 1915. Pp. xxi, 334. \$1.50.)

THOMPSON, W. S. *Population: a study in Malthusianism*. Columbia University studies in history, economics and public law, LXIII, 3. (New York: Longmans. 1915. Pp. 216. \$1.75.)